Lincoln Cent Quarterly

LINCOLN SENSE • Vol. XXV No. 4 • October, 2007

Major Doubled Die Discovery!

by Charles D. Daughtrey

Reports of new doubled dies in Lincoln cents happen frequently, but very seldom does it occur that a major doubled die sees its first publication a quarter century after it was minted.

That was the case when collector and roll searcher Richard J. Ziegler of Quincy, Massachusetts sorted through a roll he had purchased at the bank in July and found something special; a 1982 small date zinc cent with major doubling on the reverse of the coin.

It took Ziegler nearly two months to find the equipment to properly image the coin, but as soon as he had photos to use, he promptly posted his find on the Coin Community Family forum. (www.coincommunity.com) asking for help in its identification. Numismatists and die variety enthusiasts Charles D. Daughtrey and Bill O'Rourke quickly responded positively that Ziegler had scored a very nice find, and that this doubled die had never been listed by any of the major sources to their knowledge.

Arrangements were made to send the coin to Daughtrey, attributor of www.coppercoins.com, for photography and inclusion in as many major publications as possible to get the word out of its existence. Photographs of Ziegler's coin were published on Daughtrey's website on September 15th.

The New Find

Listed as 1982P-1DR-001 on coppercoins.com, 1982P DDR#001 by CONECA, and 01-1982-801 in the Fivaz/Stanton "Cherrypickers' Guide" system, this doubled die shows very strong doubling on most of the devices on the reverse. Its major pick-up points are the E of UNITED and the motto, "E Pluribus Unum," located just above the memorial building in the upper center of the design. The doubling shows on many of the other devices, but is not as obvious to the unaided eye.

(see **Doubled Die,** continued on page 2)

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SLCC is a collector-based not for profit society founded in 1982 for the benefit of collectors and dealers in Lincoln Cents. Annual membership is $15. For $25 membership can be extended for two years. Mailing address is 13515 Magnolia Boulevard, Sherman Oaks, CA 91423 and the email address is SolTaylor2@aol.com.

President's Message

The numismatic buzz this past summer was the release by the US Mint of the 2007 proof sets which included the first four Presidential Dollar coins. Early prices for just the four coin set was around $20, now it is around $12-14 according to various dealers I spoke to. The golden colored coins are nice looking collector coins and with the discovery of plain (no lettered) edges on some Washington and Adams coins, the series got off to a running start. Banks report selling out many rolls of these first two dollar coins in $25 rolls. How many plain edge pieces will eventually show up remains to be seen.

The other numismatic news was on the political side. The entire ANA board was replaced at the summer convention when the ballots were officially tallied. And the executive director of the ANA Chris Cipoletti was suspended--and presumably fired.

It seems actions of the past board and exec stirred up the general membership and a whole new slate of board members was installed. It took less than a hour after being installed to make the big changes. Follow the fallout in the weekly numismatic press.

The Lincoln Cent will be around a few more years at least. The bicentennial issue of four commemorative reverses has been approved and the designs will appear in the numismatic press shortly. The pressure however to scrap the cent--or reduce its size or content--has not abated. The price of zinc and copper have made the current cent more expensive than one cent to make forcing some change to be made--sooner than later. Back in 1973, when copper rose to $1.50 a pound, the Mint actually minted a few million 1974 dated aluminum cents only to have the experimental coins rebuffed by Congress and all but about a dozen of the original aluminum cents were destroyed. One piece resides in the Smithsonian, the others have been declared to be unlawful to own. Now may be the time to resurrect the aluminum cent--it is cheaper than either zinc or copper and compared to about 175 piece a pound made from the current alloy, aluminum can generate over 400 pieces a pound. I am doing a column on these enigmatic coins based mainly on the David Ganz story in The Numismatist in April, 2001. (Follow my weekly columns by going on line to soltaylor.com.)

COINage magazine will feature a two part extensive story on Victor D. Brenner in upcoming issues. The author, Leon Worden is a former newspaper editor and serious numismatic researcher. Look for it.

Our current mail bid sale has another selection of high end key coins as did the last sale. (See the prices realized.) This is a good opportunity to get one or more high grade key coins.

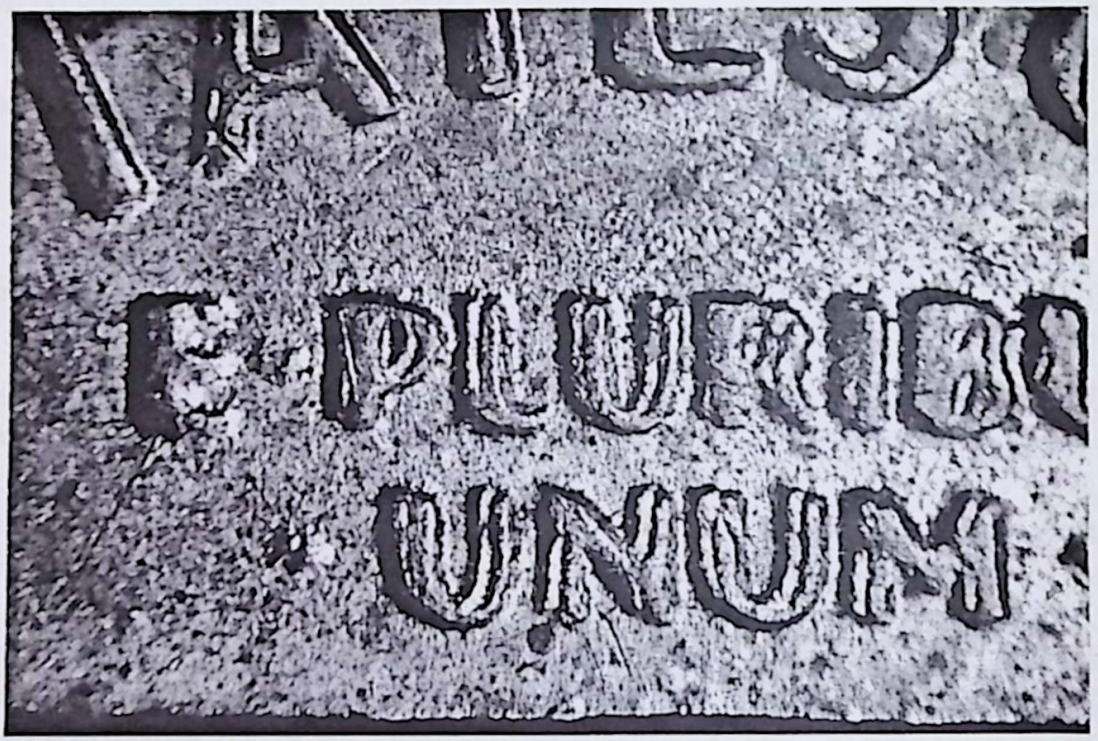
signed,

Sol Taylor, President

(**Doubled Die**, continued from front cover)

Markers for this particular doubled die include thin die polishing lines that run east and west through the lower design (around ONE CENT) and in the far upper part of the design around "STATES." Another marker is a group of concentric (circular) die scratches inside the memorial bays on either side of the building.

The obverse of the discovery coin is also riddled with many die scratches, most run east and west through and around the bust of Lincoln in the center of the design. Another important marker is a die chip inside the upper left of the T of LIBERTY.



Special Rarity

Due to the price of copper, the Mint changed the composition of the Lincoln cent from the brass alloy (95% copper, 5% zinc) it had been since 1962 to a less expensive core of pure zinc plated in pure copper. The first run of copper plated zinc cents in late 1982 proved to be very problematic.

The copper plating often bubbled-up due to improper or incomplete washing of the zinc blanks prior to plating. The plating also had a nasty tendency to split open when the coins were struck, exposing the oxygen reactive zinc to the open environment which welcomed oxidation and corrosion. Needless to say, many of the early zinc cents have since corroded, making any 1982 zinc cent somewhat difficult to find.

Additionally, the Mint also modified the design of the Lincoln cent in 1982 to sharpen the design, creating what collectors know of as the small date variety. The design used during the first part of the year is known as the large date variety. This change occurred late in the year making the small date cents more difficult to obtain.

Changing the metallic composition of the Lincoln cent and modifying the design to sharpen details created the possibility of four different varieties per mint. Since

(see **Doubled Die**, continued on page 5)

Mail Bid Sale #134 results

Results from our mail bid sale that ended July 31, 2007.

lot	sold
1	NB
2	$99.00
3	$55.00
4	$24.75
5	$2.75
6	$56.25
7	$45.00
8	$107.50
9	$49.50
10	$88.50
11	$29.50
12	$12.00
13	$85.00
14	$11.00
15	$11.00
16	$11.00
17	$40.00
18	$280.00
19	$46.00
20	$285.00
21	$99.00
22	$105.00
23	$225.00
24	$182.50
25	$725.00
26	$375.00
27	$155.00
28	$695.00
29	$115.00
30	$66.00
31	NB
32	$5.00
33	NB
34	NB
35	$52.75
36	$75.00
37	NB
38	$5.00
39	$30.25
40	$15.00
41	NB
42	NB
43	NB
44	NB
45	NB
46	NB
47	NB
48	NB
49	$12.00
50	NB
51	NB
52	NB
53	NB
54	$24.00
55	NB
56	NB
57	NB
58	$15.00
59	NB
60	$15.00

There were 23 bidders in this sale - no late bids, and no tie bids.

NB = no bid T = tie bid

Membership Report

Since the last issue of the SLCC Quarterly, we signed up the following new members.

Matt Gremling	Missouri	R1651
Dennis Petrowsky	Illinois	R1652
David R. Silcox	Pennsylvania	R1653
Eric Lindquist	California	R1654
Jerry Smith	Illinois	R1655
Sandy Williamson	Minnesota	R1656
Bruce M. Zafram	Florida	R1657
Thomas Berryman	Michigan	R1658
Charles Perry	Texas	R1659
Richard Murawski	Connecticut	R1660
David Lairson	Florida	R1661

Welcome and enjoy.

All members are invited to participate in our Mail Bid Sales--as consignors and/or bidders. Remember to include your email address and/or telephone number when you consign lots or bid in our sales. See page 6 for our current sale.

All members are requested to provide their email addresses to SLCC. It is important that we can communicate in a timely manner if needed. The SLCC email address is soltaylor2@aol.com.

(**Doubled Die**, continued from page 2)

cents were minted for circulation in both Philadelphia and Denver in 1982, this gives us a total of eight different possible combinations (varieties). To date, only one of the eight possibilities has not been found (and probably was not minted); the Denver mint small date brass (copper) variety. All seven of the other possibilities are known to exist.

Of the seven different varieties of 1982 cents, the Philadelphia minted small date zinc cent is the scarcest, with an estimated 5-10% mintage of the 10.7 billion total coins minted of all the varieties. Uncirculated rolls of this particular variety are selling for just over $100 per 50 coin roll, compared to the mere $2 selling price of large date rolls.

The Bottom Line

This find is very special. Not only is this the only known example of this 25 year-old major doubled die, but it also happens to be the scarcest variety of the 1982 cent issue (Philadelphia minted small date zinc). It is also an issue that is notorious for corrosion problems, which means many of the examples originally minted are now gone.

The coin studied is an early mid-die state (EMDS) coin, as determined by the slight lack of original sharpness of the devices near the rim of the coin. According to a generally accepted die study of die life by Delma Romines back in the late 1980s, this would mean that approximately 10,000 – 15,000 coins were minted prior to this example using this die. If we assume this number as the original mintage of these doubled dies, then further assume that only ten percent of these are left now due to natural attrition and corrosion problems, we end up with a surviving number of these doubled dies not exceeding 1,500 pieces—and the actual number is probably far less than that.

Using the same math on 1995 doubled die Lincoln cents (600,000 die life mintage times an attrition rate of ten percent of survivors per year) gives us an estimated surviving number of 168,000 examples, considering very late die state pieces are known to exist. Given the number submitted to all third party grading services is still below 20,000 pieces in all grades, the mathematical estimate of survivors is probably quite high.

The bottom line is that preliminary estimates by this author of possible surviving pieces of this particular doubled die are likely between 100 and 500 pieces, of which fewer than 20 percent are likely to currently be uncirculated in grade. This doubled die is also at-present considered unique, and has a spread of doubling strong enough to warrant listing in all major references and recognition by all major grading services (compared to other pieces already recognized by all sources). Given all these factors, an estimate of value for a lower-grade uncirculated piece is $1,000 (MS60 through MS63). Circulated coins should sell between $300 and $750, while higher grade uncirculated pieces (MS64 and above) should exceed $2,000, if one is ever found. This gives us good reason to dig out our 1982 cent stash and give them another look!

Mail Bid Sale #135 --- closing date - October 31, 2007

Submit your bids early--in the case of a tie, the earlier bid wins. You may submit bids by e-mail to SolTaylor@aol.com or mail in the enclosed bid sheet. Include a daytime phone number or e-mail address.

LOT	Description
1	1910 MS65RD, sharp 80% red both sides
2	1910S VF 20 average wear and color
3	1912S VF30 full wheat
4	1914S Fine 15
5	1915S VF20 full wheat
6	1918 PCGS MS64RB 65% Red
7	1930 MS65RD blazer
8	1934 ANACS MS66RD Gem
9	1952D and 1954S both MS66RD gems
10	1871 Two cent VG scarce date
10a	1871 Two Cent MS63RB Rare DDO-2 Doubled motto seen in IN and WE. Reverse die break through USA. Listed in K-F as KF-3-TDO. Rare double die. Est $500+.
	Long Beach Consignment
11	1921S Fine15 and F20 nice circ pair
12	Trio 1924S VG, 1924S G, 1927D XF(cleaned)
13	1927D F15, 1927S G6, 1928D (8 pcs) VG-F (10 pc lot)
14	1931D XF45
15	1932D XF40
16	1933 XF40
17	1937S F-VF 9 Pcs, 1938S AU, 1939S XF45 (2 pcs)= 12 Pc lot
	New York Consignment
18	New Whitman 3pp album 70 BU pieces 1975-2006 (no 1991D)
19	same album compolete 1975-2006 71 pieces all BU red
	Northern California Consignment
20	1909S VDB Uncertified. MS63RB or better, more brown than red. Luster around rim and recesses./ Early die state. Trends $1600.
21	1914D XF40 obverse lightly cleaned, reverse normal brown, full wheat lines. Trends $575.
22	1912S MS63BN, woodsy toning, sharp details, Trends $175.

(lots continued on next page)

23	1921S AU50 - weaker obverse, reverse tiny edge nick. Faint luster under light brown toning.
24	1926S AU55BN Much sharper than usual 1926S details. Trends $65.
25	1933D MS64RB, lots of copper color.
	Tennessee Consignment (part A)
26	2 rolls circulated Indian head cents AG-VG, common dates (100 pcs)
27	2 rolls circulated Indian head cents AG-VG, common dates (100 pcs)
28	Half roll Indian cent AG-VG (24 pieces)
29	1 roll Indian head cents AG-VG common dates (50 pcs)
30	1865 Indian G4 and 1909 Indian VG
31	1909 Lincoln AU cleaned, looks unc
32	1910 AU58RD cleaned, looks BU
33	1910S Mint state but cleaned, looks BU
34	1919 AU50 cleaned and 1920 MS64RD
35	1927 AU50 cleaned bright, 1927D XF45 cleaned, 1927S AU50 cleaned, nice trio
36	Steel cent lot 1943 P: 5 MS66, 8 MS64, 2 MSS61 and 2 AU58 (17 pcs)
37	1959D MS65RD, 1960 lg date MS64RD, 1960 sm date MS63RD, 2000D MS66RD
38	1970S sm date MS64RD, 1977S PR66 CAM, 1980S PR64DCAM, spot on rev.
	Tennessee Consignment (part B)
39	1864 Bronze Indian G4
40	1902 Indian AU50BN, hints of red
41	1909 VDB MS63RB
42	1909 VDB MS64RD
43	1933D MS64RB
44	1934 MS63RB
45	1935D MS64RD
46	1940S MS64RD, 1942 MS65RD, 1944D MS65RD, 1947 MS66RD, 1974 MS64RDm 1996D MS65RD
47	2 Rolls avg circulated 1940S and 1945S (100 pcs)
48	2 rolls avg circulated 1946S cents (100 pcs)
49	2 rolls avg circulated 1948S and 1950S (100 pcs)
50	3 rolls avg circulated 1951S, 1952S, 1953S (150 pcs)

(lots continued on next page)

51	1858 Lg letters Flying eagle cent G6
52	1892 Indian cent VG8
53	1908S Key Date F12 Readable LIBERTY, full shield lines, some spotting from album or holder
54	1915S Fine, full wheat lines
55	Roll 1955S all BU 65-66RD (46 coins)
56	Roll mixed wheat cents 1920-1958 includes 1921S, 3 1943S, avg circs.

End of Mail Bid Sale #135. Mail your bids early or send your bids by email to SolTaylor2@aol.com.

Ask about how you can consign lots to the next sale! Email Sol Taylor at SolTaylor2@aol.com

First Look at New Cent

by Charles D. Daughtrey

The caption and image on the next page were acquired from Yahoo News. These four designs are the most likely candidates to be selected for the 2009 Lincoln cent commemorative program.

My personal opinion - from an artist's standpoint, they could have done much better. The designs are too busy for the extreme low relief the Mint has been using for over a dozen years on our coinage. I highly doubt they would go with the higer relief required to make such designs attractive, especially on the lowly cent. They already complain enough about how cent production costs them more than the face value of the coin. Perhaps I am just being over-critical.

What do you think? We would like to hear from you and publish your comments in the next SLCC Quarterly. Let us know your opinion of these proposed designs, but be sure to let us know if you would like your comments to be published so the other members of the SLCC can read them. Drop a line to cd@coppercoins.com or to C. Daughtrey, P.O. Box 6103, Springfield, MO 65801. Deadline to be included in the next issue is November 15th.

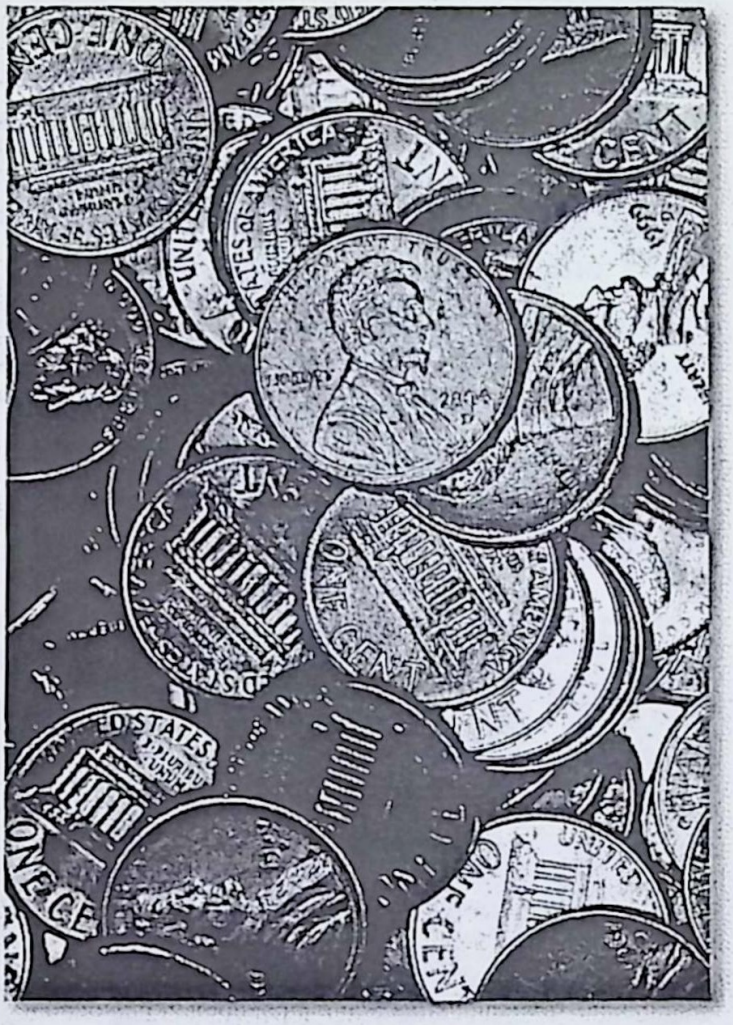
These undated handout artist renderings provided by the U.S. Mint shows four of the designs under consideration to replace the 'tails' side of the Abraham Lincoln penny. during the 2009 observance of the 200th anniversary of Lincoln's birth and 100th anniversary of the introduction of the Lincoln penny. To commemorate the event, the U.S. Mint, at the direction of Congress, will introduce four rotating designs on the one-cent coin for that year depicting different aspects of Lincoln's life. The designs will replace the engraving of the Lincoln Memorial on the 'tails' side of the coin. The famous profile of Lincoln will remain on the 'heads' side of the coin. (AP Photo/US Mint)

Cent Study Needs Help

by Charles D. Daughtrey

Are you as tired as I am of reading the words, "included above," where the mintage figure of small date Lincoln cents should fit? How nice would it be to know a relatively close ball-park figure of how many 1982 large date zinc cents were actually minted versus the number of 1982 small date copper cents?

The Mint never kept mintage figures on different date size varieties, they just changed the dies out and kept on minting. We assume the 1960 Philadelphia minted small date cent is far scarcer by mintage than the other three varieties for 1960 simply because they were always harder to find. The fact is, other than supposed and assumed rarity coupled with mintage figures, nobody really knows the scarcity of any Lincoln cent.



Many of us sort through piles of change - now you can do it for a cause. Go to www.thecentproject.com to find out more.

What could come of a study that found enough of a sampling of our pocket change to determine that (hypothetically) 1988 Philadelphia minted cents are FAR scarcer in today's commerce than, say, 1987 or 1989 Philadelphia minted cents? Would there be a sudden run on rolls? Would the values for higher grade specimens be affected?

How about data to support the possibility that the Mint made a mistake changing to reactive zinc as a cost-saving method of continuing cent production? If the coins corrode and rot away fast enough, the cost difference between a zinc planchet and a copper planchet could be negated or even surpassed.

I shall illustrate with the following -- In small numbers, if you mint 100 copper-based coins at five cents each, you spend $5. If those coins are all still around in 20 years, you still have your 5 cents per coin cost into what's left. If, on the other hand, you minted 100 zinc coins at 2 cents each, you spent $2 to mint them, but if there were only 20 of them left at the end of 20 years, you spent 10 cents each to get those results - more expensive than the copper when you consider the per-coin cost in the

(see **Cent Project,** continued on next page)

(**Cent Project**, continued from page 10)

long run, plus the cost of other coins to replace the ones that are now gone. This study could prove just that. It could also prove that moving to zinc was a good choice. As it stands, nobody really knows the answer.

All these questions and more are the focus of a new study I have started. The point of the project is to sort and view enough of our change to draw some conclusions regarding what we have left in our circulating coinage.

The project involves asking a large number of volunteers from all over the country to obtain $50 face value in cents from their local bank and sort them by date and mintmark, then for the dates that have different size varieties (1960, 1970S, 1974, and 1982) sort those as well, then report the result of counting each date and mint to the email address set up for the project. I will, in turn, combine all the numbers in data tables and make the results available to the public on the web site dedicated to the project, "www.thecentproject.com".

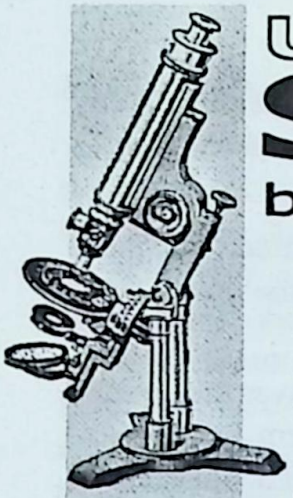
What I need most is volunteers -- a lot of them. I would like to see as many as delegates in the Electoral College from each state, a total of over 530 individuals, each sorting $50 in cents and reporting their results.

The timeline for this project is flexible, because it cannot start until I have enough volunteers to even make it worthwhile - around 200. Once we reach that number, I will send instruction to all the volunteers to go ahead and obtain their sample to sort. I would like to give a two month period of time to sort, report, and collect the data. If the project starts in December, I would close reporting in February, then publish the results of the study in March.

If we can get this project underway it could not only answer a number of questions we have about how our cent circulates, but how long they last and whether there are regional differences in their longevity. It could also lend to the possibility of finding new rarities we didn't previously know existed.

A number of factors lend to this being the last chance we have to study our beloved cent in this manner. The 100th birthday of the Lincoln cent is coming up, and the result of that event could end up in further changes in the cent's design. We have not yet heard what will happen to the cent after the commemorative release in 2009. Copper prices skyrocketing have begun mass hoarding of pre-1982 issues, and like the disappearance of wheat cents in the 60s and 70s, our copper-based cents are dwindling from America's pockets quickly. Additionally, the future of the cent altogether is uncertain. We may not be spending cents in a decade.

If you would like to volunteer for this project, or would just like to see what's going on and see results as they come in, visit the Cent Project's website at www.thecentproject.com. If you do not have a computer or access to the internet, you can volunteer by sending a post card or letter to me, Charles Daughtrey, P.O. Box 6103, Springfield, MO 65801. Special consideration in printing and mailing directions has been made for those who have no computer access.



under the SCOPE

by Charles D. Daughtrey, NLG

It is not very often that a very nice example of a rare doubled die crosses my desk, and just that happened recently with a submission by Andy Skrabalak of Angel Dee's. I was surprised to see an example of this scarce die in an uncirculated state.

This is 1941P-1DO-002, a very nice class 1, rotated hub doubled die. It is considered scarce in conditions AU and below, but is downright rare in BU. This particular example grades MS63RB.

Note the doubling all the way across the motto, and how it extends to the LIBER of LIBERTY. Note also that the type of doubling on the coin is similar to that of the famous 1955 and 1972 doubled dies.

Below is an image of the date and LIBERTY. Note the small die chip inside the upper curve of the 9 of the date. This is one of the diagnostic markers for later die state examples of this doubled die. The reverse die state roughly matches the obverse die state throughout the life of this doubled die.

Under the Scope is a quarterly editorial written by Charles D. Daughtrey, author of Looking Through Lincoln Cents and coppercoins.com. You can contact Charles via email at cd@coppercoins.com.

IN
GOD
WE
TRUST

Society of Lincoln Cent Collectors

Mail Bid Sale Rules (revised 03/05)

Consignor's Rules:

1. Consignors must be members of SLCC.
2. Lots must be small cents--sets, rolls, singles, albums.
3. Coins must be marked as to date, mintmark and grade.
4. No altered, counterfeit, damaged, or loose coins accepted.
5. An invoice listing every item for sale must accompany the coins.
6. Coins will be listed in an upcoming sale--space permitting.
7. Lots containing many duplicates can be split between sales.
8. Payment will be made within 45 days after the close of the sale.
9. Unsold lots marked with a reserve will be charged 10% of the reserve to the consignor.
10. Unsold lots can be listed in future sales if consignor agrees.

Bidder's Rules:

1. Bidders must be members of SLCC.
2. Bids must be in increments of 25c, 50c, or whole dollars.
3. All lots are open except those marked with a reserve or minimum bid.
4. Use the enclosed bid sheet or duplicate. Bids may also be submitted by e-mail to soltaylor2@aol.com.
5. Bids must arrive before the deadline. Late bids will not be accepted.
6. No "open" bids accepted.
7. Bidders bidding on their own lots will be charged 5% if not overbid.
8. Bid sheets or e-mails must include: daytime phone number and bidder's signature along with mailing address.
9. Bidders are responsible for their own errors. Write legibly.
10. There is a 5 day return privilege--except for slabbed coins, coins certified by a third party grading service, or coins received more than ten days previously. Coins submitted for certification cannot be returned unless marked "altered" or "counterfeit." "Cleaning" does not qualify as "altered."
11. Bidders will be charged for shipping--insured or registered mail depending on value and packaging required for shipping. Shipping costs are not refundable if returning coins.
12. Subject to change without notice.